LEARNING / G4
Eureka: 25 ways to start the school year right

SPORTS / A29
Charming Ivanovic puts away first grand slam title at French Open

ACROSS / A21
SBMA, Customs lapses seen in shabu seizure

ENTERTAINMENT / F4
Viewfinder: Tyra, Martha, Ellen vie for viewers' favor

WORLD / A27
Who will be Obama, McCain VP choices? Guessing game begins

Mindoro dropout beats Ateneo honor student



By Raposo San Diego Jr.

IT COULD ONLY HAPpen in TV land.

Djay Falcon, a college dropout from Oriental Mindoro, edged out Robi Domingo, an honor student from

MINDORO/A11

PHILIPPINE DAILY
INQUIRER
BALANCED NEWS, FEARLESS VIEWS

Monday, June 9, 2008 ★ Vol. 23 / No. 185 website: www.inquirer.net

Enforce P2.7-B refund fast, solons urge ERC

By TJ Burgonio

THE ENERGY REGULATORY COMMISSION should waste no time in enforcing the P2.7-billion refund of Manila Electric Co. to consumers, but should not lose sight of the more pressing issue—lowering the power rates, lawmakers said yesterday.

"The ERC should be quick to implement

ENFORCE/A11

Top energy chiefs worry over global recession

AOMORI, JAPAN—ELEVEN nations that guzzle nearly two-thirds of the world's energy raised concern on Sunday over record oil prices that Japan warned could trigger a global recession.

The Group of Eight (G-8) rich nations met in northern Japan with representatives from China, India and South Korea to discuss oil and gas markets, energy investment, energy security and climate change amid deepening concerns about the world economy.

Oil prices made their biggest single-day surge on Friday, soaring $11 to $138.54 on the New York Mercantile Exchange and raising the grim prospect of $150 oil by early July. That means no end in sight for spiraling gas prices across the globe.

"The situation regarding energy prices is becoming extremely challenging," Akira Amari, Japan's trade and energy minister, warned his counterparts on Sunday. "If left unaddressed, it may well cause a recession in the global economy."

Five top energy consumers—the United States, China, Japan, South Korea and India—pledged on Saturday to develop clean energy alternatives and increase efficiency but at the same time urged oil producers to boost supply to meet growing demand.

World oil production has stalled at about 85 million barrels a day since 2005, while global economic growth—boosted by spectacular surges in China and India—has pushed demand to unprecedented levels. Other factors, including turbulence in the Middle East, have also caused oil prices to surge five-fold since 2002.

Amari called for a strong message ahead of the G-8 summit in Toyako, Japan, on July 7-9 when climate change is expected to be a top issue. The G-8 groups Britain, Canada, France, Germany, Italy, Japan, Russia

TOP ENERGY/A2



AMARI: Situation challenging AP

Surge in RP gas price seen

Poor, middle classes to suffer

By Ronnel W. Domingo, Michelle V. Remo and Riza T. Olchondra

(First of two parts)

THE WORST IS YET TO come, consumer welfare advocate Raul T. Concepcion has warned, as international oil prices soar.

SPECIAL REPORT

Concepcion, chair of Consumer and Oil Price Watch (COPW), said fuel and basic commodities would post the biggest price increases this month, exacting a heavy toll not only on the poor but on the middle class.

As of June 7, the price of crude oil in the New York Mercantile Exchange reached a record $138.54 a barrel, very close to investment bank Goldman Sachs' forecast of $141 in the second quarter. Goldman Sachs sees prices topping $200 a barrel by 2010.

When crude prices hit $135 a barrel two weeks ago, oil industry executives in the Philippines said they needed to mark up between P8 and P11 a liter, which would push up the price of gaso-

SURGE/A11



GOODBYE, SUMMER Children enjoy the few remaining days of their summer vacation playing at Quezon Memorial Circle in Quezon City. Classes in the public schools are set to open tomorrow. NINO JESUS ORBETA

Only in RP: 10-year basic school cycle

(First of a series)

I-TEAM Report
Fernando del Mundo
Chief
EDUCATION

WHEN SCHOOL BELLS RING tomorrow, the Philippines will be left with the distinction of being the only country with a 10-year basic education system.

Mongolia, the other holdout after Laos gave up in 2007, is joining the rest of the world this year in having 12 years of elementary and high school, says the United Nations.

In principle, Education Secretary Jesli Lapus supports the clamor by concerned academics and business leaders for the Arroyo administration to conform to the global standard and improve the quality of Philippine education that has deteriorated through the years.

But Lapus says the Department of Education has limited resources, unlike other countries. "It's not like comparing apples to apples," he says, pointing out, for example, that other countries spend more for each student than here.

The Philippines, which has a student population of around 20 million, spends P6,234 per student, compared to the equivalent of P47,700 in Thailand, P56,846 in Malaysia, P123,208 in the United States and P203,440 in Japan.

"It's a question of priority," Lapus says. "It's a question of reality. What means do we have?"

Lapus says his priority is to keep children in school by arresting a high dropout rate because of widespread poverty.

ONLY IN RP/A20

Rice dole in schools a burden to parents

By Jocelyn R. Uy

THE GOVERNMENT'S FOOD-for-school program has become more of a burden than a relief to parents and teachers because of poor distribution, according to the Commission on Audit (COA).

In a report, the COA said students, parents and school officials had to spend personal money to transport rice doles from National Food Authority (NFA) drop-off points to their schools and that much of the staple they received was of "poor quality."

In the 24 schools in Northern Mindanao (Region 10) alone, students had to shell out P30 each while parents and teachers P500 to P1,000 each to cover various expenses to transporting sacks of rice from NFA delivery points to their schools last year, the COA said.

In the Ilocos (Region 1), 825 parents of schoolchildren entitled to receive the rice doles were found to have spent a total of P83,240 just to haul the supplies from the depots.

The Department of Education first launched the program during school year 2004-05 in a bid to arrest the rising incidence of malnutrition among public elementary students and improve school attendance.

Under the program, each ele-

RICE DOLE/A20

Clinton bows out, backs Obama

WASHINGTON—SEN. HILLARY Rodham Clinton brought an end to her campaign for the White House on Saturday with a rousing farewell to thousands of supporters here and an emotional and unequivocal call for her supporters to get behind Sen. Barack Obama, the man who defeated her for the Democratic nomination.

For 28 minutes, standing alone on a stage in the historic National Building Museum, Clinton spoke not only about the importance of electing Obama, but also the extent to which her campaign was a milestone for women

CLINTON/A18



SEN. Hillary Clinton greets supporters at the National Building Museum in Washington. AFP

Superpatriots in Senate sending wrong signals

By Amando Doronila

ANALYSIS

BASHING "FOREIGN DEVILS" is a favorite pastime of persons holding public authority in the search for scapegoats to blame for the high electricity rates and spiraling prices of rice and other commodities.

These two potentially explosive issues have sparked the resurgence of economic populism as the weapon of government and its accomplices to bring down the electricity rates.

Last week, the government's target as scapegoat dramatically shifted from the home-grown "oligarchs"—i.e., the Lopez-controlled Meralco—to foreign investors, who were denounced for "undue interference" in the Senate's policy-setting function in economic legislation.

The signal for the shift came when the administration's allies in the Senate, spearheaded by Sen. Juan Ponce Enrile and his confederate, Sen. Miriam Defensor-Santiago, opened fire on the Joint Foreign Chambers of Commerce in the Philippines after the JFCC wrote to President Macapagal-Arroyo, urging her not to amend the government contracts with independent power producers (IPP).

News of the JFCC letter came as the Senate was hearing pro-

SUPERPATRIOTS/A2

WEATHER FORECAST

Second FRONT PAGE

SUPERLOTTO 6/49

P182,042,362.80

Rough sailing for CARP seen

Joker says extension unlikely unless DAR accounts for funds

ADMINISTRATION SEN. JOKER ARROYO doubts that a special session of Congress could salvage a bill extending a key component of the Comprehensive Agrarian Reform Program (CARP).

Block passage

WHAT'S INSIDE

MARK LAPID'S app't to PTA criticized /A8

PRIVATE college studes want tuition frozen, too /A11

Joker: Foreign chambers' execs had it coming

GMA to Cabinet: Check on provinces' condition

[illegible]

Increase in allocation

[illegible]

Workers want P80, not P20, wage hike

[illegible]



Epira foes set protest in darkness

By Jocelyn R. Uy








YOUR CONNECTION TO
BETTER PEOPLE,
BETTER JOBS
JOB


PRINT TOWN
HBW 2000
BALLPEN


Policosanol:
Only ₱12.00 a day!
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Policosanol at a glance...
Charantia


Natural Formula L-Glutathione
Sa dami ng pampaputing gamot.
Ito lang ang tama ang sangkap,
mabisa na, swak pa sa budget.
₱23.09
Available at all


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Hindi si Judy Ann ang Issue.



LINAWIN PO NATIN.

Ang Issue ay System Loss.



Linawin Po Natin: Walang kasalanan si Judy Ann

Pawang katotohanan lang po ang mga sinabi ni Judy Ann sa commercial tungkol sa system loss. Ang tv at radio ad na ito ay pumasa at aprubado ng Ad Standards Council.



Linawin Po Natin: Ang sabi sa commercial ".. dito may mga bagay na natural na nawawala..."

Ang pinakamalaking component ng system loss ay technical losses bunga ng kalayuan sa pagdeliver ng kuryente mula sa mga power plants hanggang sa ating bahay. Ang 75% ng system losses ay dahil dito samantalang 23% ay dahil sa pilferage o pagnanakaw at 2% ay para sa sariling konsumo ng distribution utilities



Linawin Po Natin: Hindi lang po ang kuryente ang may system loss

Ang system loss ay sinisingil ng LAHAT ng distribution utilities at electric cooperatives sa buong Pilipinas. Ang singil sa tubig ay may system loss din.



Linawin Po Natin: Nasa batas ang system loss

Ang system loss ay bahagi ng pagbebenta ng kuryente at hindi maiiwasan. Sumusunod lamang ang lahat ng mga distribution utilities at electric cooperatives sa guidelines ng Energy Regulatory Commission (ERC).



Linawin Po Natin: Mataas po ang pagtingin ng First Philippine Holdings kay Ms. Judy Ann Santos

Ang tanging layunin namin ay maipaliwanag nang mabuti ang konsepto ng system loss sa taong bayan. Si Judy Ann ay respetadong aktres at naniniwala kami na hindi magwawagi ang mga paninirang ito laban sa kanya.

Sana Malinaw na po.

Super-patriots in Senate sending wrong signals

Matter of approach

Wrong channel

For a song

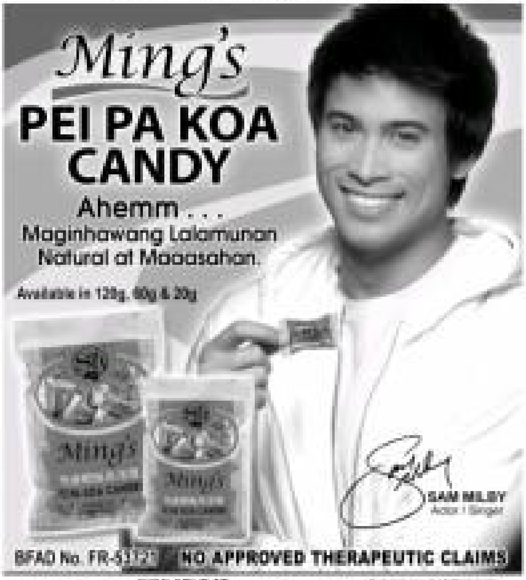
Bedrock principles

History of failure

THE DAILY GOSPEL

Young Lapid's app't to tourism body slammed

[illegible]



[illegible]

Bound for 'bad times'

[illegible]

Pending case

[illegible]





Government Warning: Cigarette smoking is dangerous to your health

Erap bares 8 opposition bets

By Jocelyn R. Uy

[illegible]

Former Sen. Sergio Osmeña III was on top of the list, he said, [illegible]

"There are people who are close to the heart [illegible]," Estrada told the Inquirer by phone yesterday.

"The opposition is [illegible]," said Estrada, who was convicted of plunder by the Sandiganbayan last year but managed to escape imprisonment when he was immediately pardoned by President Macapagal-Arroyo.



PRAYERS FOR DADDY. Actress Lorna Tolentino, with sons Ralph (right) and Renz, get ready to return to their pew at a Mass said for Rudy Fernandez on the second day of his wake at Heritage Memorial Park in Taguig City. [illegible] Thursday.

Many jobs hard to fill, survey says

By Margaux C. Ortiz

[illegible]

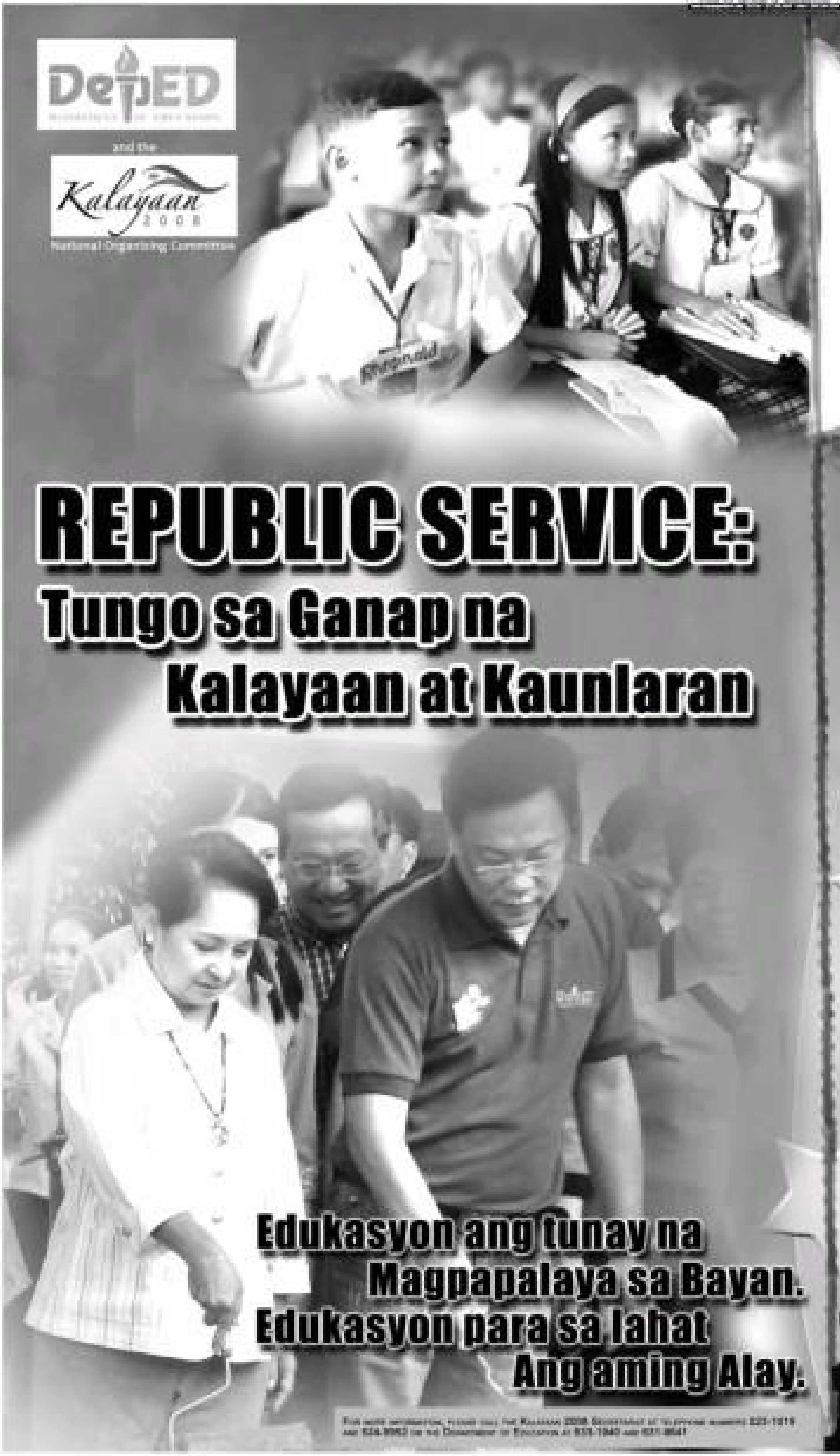
Top five

[illegible]

Salient policy

[illegible]

College students urge: Freeze our tuition, too


DepED
and the
Kalayaan 2008
National Organizing Committee
REPUBLIC SERVICE:
Tungo sa Ganap na
Kalayaan at Kaunlaran
Edukasyon ang tunay na
Magpapalaya sa Bayan.
Edukasyon para sa lahat
Ang aming Alay.

Kalayaan 2008

SCHEDULE OF ACTIVITIES

SENTRO K3 (Kaisahan, Kagalingan at Kalayaan ng Bayan)
June 9-12, 2008, Rizal Park, Manila

SENTRO K3 offers the finest in public service. It will be a showcase of government programs with exhibits, sales, fairs, demonstrations, seminars, government services, tourism shows, tours, modern rock jams – all designed to make every Filipino fully realize the "Kagalingan, Kaisahan, at Kalayaan ng Bayan"

SENTRO K3 has the following components from participating government agencies and partners:

- Ang Galing-galing Natin! – government programs exhibit
- Bayan Ko, Lapit sa Puso Ko – services to the public in terms of jobs, housing, education, health and investment
- Wow, Pinoy Ngayon – showcase of great Pinoy talents
- Food Trip – the best Filipino food at affordable prices

Dept. of Education (DepED)
Dept. of Labor and Employment
Metro Manila Dev. Authority
Dept. of Agrarian Reform
Dept. of Agriculture
Dept. of Public Works & Hi-ways
Land Bank of the Philippines
National Statistics Office
Dept. of Science and Technology
Planters Bank
Commission on Information and Communications Technology
National Historical Institute
Dept. of Trade and Industry
Philippine National Police
Housing & Urban Dev't Coord Council
Dept. of Foreign Affairs
Go Negosyo
Department of Finance
Securities and Exchange Commission
Dept. of National Defense
Dept. of Justice
Philippine Postal Corporation
Phil. Int'l Trading Corp Pharma Inc.
Dept. of Tourism
Social Security System
Phil. Crop Insurance Corp
National Youth Commission
Dept. of Environment and Natural Resources
Dept. of Health
Bureau of Internal Revenue
PhilHealth
Dept. of Social Welfare and Dev't.
Phil. Charity Sweepstakes Office
Nat'l Anti-Poverty Comm
Office of Muslim Affairs
Land Transportation Office
Dept. of Interior & Local Gov'ts
Dept. of Energy
Nat'l Comm for Culture & the Arts
Cooperative Dev't. Authority
Philippine National Red Cross
Technical Education and Skills Dev't. Authority

Regional SENTRO K 3

June 9-12, 2008 across the country

Regional Sentro K3 has also been set up in all regions of the country. Truly, a national celebration of unity and caring! Visit the regional sentro at the following venues:

Region I Sentro K3
CSI Mall, San Fernando, La Union

Region II Sentro K3
Brickson Mall, Pengue Ruyu, Tuguegarao City

CAR Sentro K3
Baguio Convention Center, Baguio City

Region III Sentro K3
Sta. Maria Village, Balibago, Angeles City

Region IV Sentro K3

Region V Sentro K3
Plaza Quince Martires, Naga City

Region VI Sentro K3

Region VII Sentro K3
Cebu City Sports Center

Region VIII Sentro K3
Capitol Grounds, Tacloban City

Region IX Sentro K3
Fort Pilar Courtyard, Zamboanga City

Region X Sentro K3
SM Mall, Cagayan City

Region XI Sentro K3
People's Park, Davao City

Region XII Sentro K3
People's Palace, Cotabato City Hall

Region XIII (Caraga)
Rizal Park, Butuan City

ARMM

INDEPENDENCE DAY SCHEDULE OF ACTIVITIES

June 12, 2008, Rizal National Monument, Rizal Park

6:45 am	Arrival Honors for President Gloria Macapagal-Arroyo
6:58 am	Unveiling of Philippine Flag Marker
7:00 am	Flag Raising Ceremony
	Wreath Laying Ceremony
7:15 am	Independence Day Program, Sentro K3
	Introduction of the Guest of Honor – Sec. Jesli A. Lapus, Chairman, Kalayaan 2008 National Organizing Committee
	Independence Day Address – President Gloria Macapagal-Arroyo
	Formal Opening of Sentro K3
1:00 pm	Philippine Marines Corps Drum and Bugle Exhibition
3:00 pm	Philippine Military Academy Silent Drill Exhibition
[illegible]	Awarding Ceremonies, 4th DepED Pambansang Gawad sa Huwarang Kabataan
6:00 pm	Reception, Malacañang Palace Manila
	Ilaw at Tulay ng Kalayaan, a special fireworks display

INDEPENDENCE WEEK SCHEDULE OF ACTIVITIES

Flag and Anthem Advocacy Campaign (Nationwide)

Watawat ng Pilipinas: Sagisag ng Kasarinlan
May 28-June 30, DBP Head Office, Makati City

Isang Awit – Alagad ng Pagbabago
DBP Independence Day Concert
June 8, DBP Head Office, Makati City

Paco Park Presents
June 6, 8, and 13, 6:00 pm, Paco Park and Rizal Park

Sinagbayan
June 8-12, 7:00 pm Rizal Park

Parada ng Pagkakaisa
June 11, 7:00 am, Metro Manila

Showing of Dalagang Bukid
June 11, 6:30 pm, Rizal Park

Martyrdom of Dr. Jose Rizal Light and Sound Presentation
June 11-15, 6:30 pm, Rizal Park

PHA Colloquium: The Role of Bulacan in the Revolution
June 11, 9:00-12:00 pm, Casa Real Shrine, Malolos, Bulacan

Windows of Paradise Cultural Presentation
June 11, 8:00 pm, CCP Manila

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INQUIRER

OPINION

It's up to her

EDITORIAL



The many pitfalls of libel

AS I SEE IT

Neal H. Cruz

Change

THERE'S THE RUB

Conrado de Quiros

Get tough on guns, get serious about crime prevention

COMMENTARY

Nandy Pacheco

The 'Audacity of Hope'

REVEILLE



Ramon J. Farolan

Stayin' alive

KRIS-CROSSING MINDANAO



Noralyn Mustafa

Mabini as strategist

THE LONG VIEW



Manuel L. Quezon III

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The National Association of Philippine Newspapers

Lessons from Burma for RP

LETTERS

Justice in Esperat slay case slipping away

Change rating policy in DepEd placement test

Monitor power subsidy

Corruption in Customs

RP faces 'perfect economic storm'

[illegible]

Gov't subsidies

[illegible]

Double-digit inflation

[illegible]

Top energy chiefs worry over global recession

[illegible]

2 sides of same coin

[illegible]

Alternative energy

[illegible]

Disagreement over subsidies

[illegible]

Clinton bows out

From page A1

Theatrical end

Solid behind Obama

Message of thanks

Surge in RP gas price seen

Impact on transport

Cartel

Shipping, airlines

GDP growth target

Cell phone reload

Transparency, good governance

Mindoro dropout beats Ateneo student



FALCON: "Pinoy Big Brother" Teen Edition winner

Key votes

Love for housemate

Tatay Erning

An underdog

Love for the sea

Enforce ₱2.7-B refund ...

Cash refund favorable

Lower power rates

Systems loss

Leapfrogging basic education quality into global standards



LAPUS

Fair share

Upward curve

Only in RP: 10-year basic school cycle

ELEMENTARY		SECONDARY	
[illegible]	[illegible]	[illegible]	[illegible]

Business leads clamor

'Smorgasbord' learning

Way to go

Rice dole in schools a burden to parents

Losses to pests, thieves

Rat-infested warehouses

Not iron-fortified

Across the NATION

SBMA, Customs lapses seen in shabu haul

SUBIC BAY FREEPORT—A SUMMARY REPORT OF the Presidential Anti-Smuggling Group on the seizure of P4 billion worth of shabu here two weeks ago revealed possible lapses on the part of the Subic Bay Metropolitan Authority and Bureau of Customs in preventing the smuggling of illegal drugs.

NEWSBRIEFS

3 rebels slain in Abra

Liquor firm's trucks burned

Pact signed to study power viability

Copra price now P11/kilo from P6



STEEL KIDS

Gov't troops pursuing NPA rebels

Farmer shot dead in front of wife, son

School awards posthumous diploma to honest cab driver



More Sports on A29-A32

Late SPORTS

Injured Copeland boosts Tigers

[illegible]

Aplus METRO
Editor: Ester G. Dipasupil

SCHOOL OPENING BLUES

Public school in QC closed

By Marlon Ramos

WITH JUST A DAY TO GO BEFORE THE opening of classes, new and returning students of a public elementary school in Project 4, Quezon City have yet to formally enroll for the school year.

This was after Mayor Feliciano Belmonte Jr. ordered the Balanlaki Elementary School (BES) in Barangay Milagrosa torn down to give way to the construction of a new sports complex.

On Friday, several BES students and their parents staged a noise barrage in front of the soon-to-be demolished school where they criticized Belmonte and Dr. Victoria Fuentes, the schools division superintendent of Quezon City.

"We need a school, not a sports complex," the protesters said.

Sherilyn Gonzales, 11, said city government and education officials did not hold consultations regarding the plan to close down the school.

Gonzales, an incoming Grade 6 pupil, said they were surprised when their teachers told them to enroll at the nearby Pura V. Kalaw Elementary School (PVKES) as Belmonte had already ordered the demolition of BES.

Liezl Manguerra, 33, said they could not understand why Fuentes did not oppose Belmonte's order "when she knew that (PVKES) already has a lot of students."

Manguerra, the treasurer of the Parents-Teachers Association at BES, said even the teachers were against the school's closure.

"If Mayor Belmonte was really after the interests of the students, he should have consulted the PTA," she argued.

Manguerra said that she and the other PTA officers have started listing down the names of students who still want to enroll at BES, hoping that Belmonte would reconsider his order.

According to her, since June 1, a total of 470 students have had their names included in their list. More than 600 students attend classes at BES every year, she said.

Fuentes, however, claimed that the majority of the students from BES had already enrolled at PVKES.

In an earlier interview, Belmonte said he ordered the BES' closure due to the continuous decrease in enrollees in the last five years. He also said the school facilities were not conducive to learning.

According to the mayor, PVKES has several unoccupied rooms which the transferees can readily use.

Fuentes, meanwhile, said the proposed sports complex would be more useful to all schools of Quezon City.

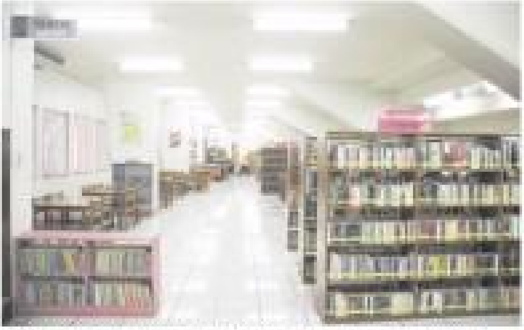
"Right now, most of our students hold their physical education classes and other activities in the streets. It will be better if we can have a venue where we can ensure their safety," she said.

DID YOU KNOW

JOSE Palma, lyricist of the Philippine national anthem, was born on June 3, 1874 in Tondo, Manila. In August 1899, the Kalipunan carried the poem "Filipinas," whose words became the lyrics of Julian Felipe's "Himno Nacional Filipino" which was first played during the proclamation of Philippine independence in 1898.

—[illegible], Inquirer Research

A light and easy tour of four public libraries



Manila City Library

Manila-Sacramento Friendship Library

Marikina City Library

Quezon City Library

The public libraries in Manila, Marikina and Quezon City are not just for bookworms







METROBRIEFS

Cops not ruling out foul play in woman's death

Fire leaves 50 families homeless in QC

Seminar on setting up NGO, foundation

MMDA all set for opening of classes in Metro Manila



USELESS DRAINAGE SYSTEM IN BARANGAY PIÑAHAN

Breast cancer info drive kicks off

A light and easy tour

Citizen's call

Move airport U-turn slot

Thanks to Katipunan footbridge builders

No discipline on Tayuman Street

Brazen show of power

Tens of thousands who died in Burma may never be identified



BABY TALK



EMERGENCY workers giving aid to stabbing victims in Tokyo.

6 dead in stabbing spree in downtown Tokyo

As world oil prices skyrocket, Japanese test fuel of future

Who will be Obama, McCain VP choices? Guessing game begins



DUNG POWER

Scientists explain epilepsy enigma

Airlines' response to oil prices: Fewer, pricier flights, job cuts

The WORLD

Israel disavows minister's Iran threat

JERUSALEM—ISRAELI OFFICIALS ON SUNDAY slammed a senior minister's threat last week to strike Iran if it does not halt its nuclear drive, accusing him of using the issue for domestic political ends.

Jerusalem solution unlikely by year's end, Israel says



21ST CENTURY BOAT PEOPLE



Albinos being killed, mutilated in Tanzania

California short on water, limits new construction

SPORTS

Editor: Teddyvic S. Melendres Assistant Editor: Francis T.J. Ochoa



Amazing Ana gets first major crown



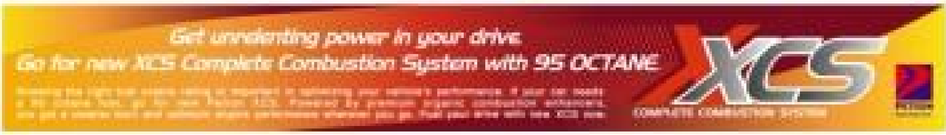
PARIS—AT LAST, ANA IVANOVIC overcame her stage fright.











Vera absorbs dubious TKO setback



Pagunsan, 2 other Pinoys share ninth



Pagulayan magnificent, rules WTA

Bedi-Tuason strikes again in CJH Invt'l

NIKE SUMMER LEAGUE

Tams down Pirates; Eagles shuffle Cards



Amazing Ivanovic gets first major crown

SPORTSWATCH

Focus on bowling, NCAA

Anniversary derby today

SJC Int'l Derby finals on

Batangas trips Manila

Roxas, Apura shine as Bulls end Sharks' win run

By Marc Anthony Reyes



Baduria faces Folayang in big URCC matchup

Lopez KOs Ponce de Leon

Sports

Pierce cleared for key Game 2

Lakers out for some body-banging



Da' Tara spoils Big Brown's 'triple' bid

Lee seizes lead with 65; Ochoa two off



BUSINESS

Growth seen to fall within gov't range

BSP official expects RP economy to do even better in succeeding quarters

THE BANGKO SENTRAL NG PILIPINAS EXPECTS GROWTH OF the economy to range within the government's revised forecast of between 5.7 and 6.5 percent, even after the regulator raised key

IN THIS ISSUE

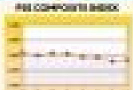
- Philex yields P1.01B worth of metals in May /B5
- RP rice stock hits 2.25M tons /B6

Double-digit inflation looms in June

CURRENCIES



STOCK MARKET



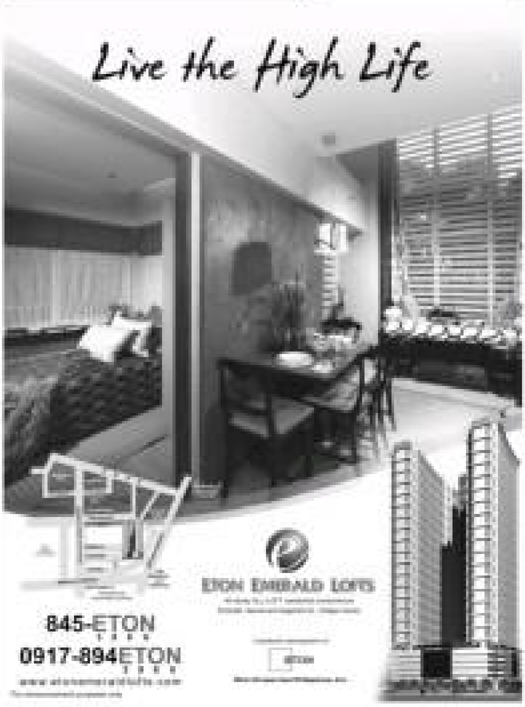
Dim prospects seen ahead

A delicate balancing act

NO FREE LUNCH

Slowing economies

Tradeoffs



Maybank

Filinvest group earmarking ₱12B for projects this year

By Elizabeth Sanchez-Lazaro

THE FILINVEST GROUP IS SPENDING ABOUT P12 billion this year for property projects.

Filinvest Development Corp. president Josephine Gotianun-Yap said the company's property arm, Filinvest Land Inc. (FLI), got a budget of P6 billion and the balance would go to commercial center developer Filinvest Alabang Inc. (FAI).

For 2008, FLI plans to launch 34 projects nationwide. These include socialized and affordable housing, middle-rise buildings, commercial developments within subdivisions. These projects are expected to generate P64 billion in sales. They are located in Cavite, Batangas, Bulacan, Rizal, Caloocan City, Rizal, Laguna, Cebu, Davao, Butuan City in Mindanao, Davao City, Pasig City, Sta. Mesa in Manila and Las Piñas.

FAI, for its part, is gearing up for the launch of The Levels, a four-tower residential community that features a nature-oriented lifestyle.

FAI launched recently the Festival mall complex, beside the Festival Supermall in Alabang. It is a four-tower development which features a luxurious hotel, small-office home-office (Soho) units and two office towers built on a retail podium.

In the meantime, FDC is undertaking two projects: the 12-hectare [illegible] Resort Town close to the Mactan Shangri-La Hotel in Cebu. [illegible] is a master-planned first-class tourism resort that has a beach club, casinos, villas, residential lots and residential condominium buildings. The beach club will be completed by the end of 2009 while resort operations should start in the first half of 2009.

The second project is The [illegible], a two-tower condominium complex recently launched in Bonifacio Global City.

CEB now flies to Kaohsiung

CEBU PACIFIC (CEB) has inaugurated its three times weekly service from Manila to Kaohsiung, Taiwan.

Every Tuesday and Thursday, CEB's A319 service departs from Manila at 11:00 a.m. and arrives at the Kaohsiung International Airport at 1:20 p.m. The return flight leaves Kaohsiung at 1:55 p.m. and arrives in Manila at 3:40 p.m.

On Saturdays, the flight leaves Manila at 4:55 p.m. and lands in Kaohsiung at 6:40 p.m. It departs for Manila at 7:10 p.m. and arrives at 8:55 p.m.

"Kaohsiung is the second largest city in Taiwan and is our fifteenth international destination. We are confident that this will increase accessibility for trade between the country's capital and the industrial development zone in the southern region of Taiwan," Candice Iyog, CEB VP for marketing and product, said.

InfoTech



Step inside Sony's HD World



By Raquel P. Gomez

WOULDN'T IT BE A wonderful idea if one's appliances, gadgets and computer at home were all integrated and operated using a single remote control?





DIGITAL photo frame

A compact camcorder to rule them all

Text and photos by Charles E. Buban



SONY'S HDR-TG1 currently holds the record as the world's smallest full HD camcorder



THE HDR-TG1's touch screen is fully loaded with controls to make playback fun and trouble-free



SONY'S HDR-TG1 needs to be connected to a dock if you want to enable the camcorder's other features or connect to a PC

Fully loaded

Touch screen

Enhance other functions



READY out of the box, the camcorder comes with 4 GB Memory Stick and a lithium-ion battery

Mobile device tailored to fit consumer needs

By Margie Quimpo-Espino



INSTALLED with an 8.9-inch screen and weighing only one kilogram, "Aspire One" is due to hit the market before the end of June.

Philex yields ₱1.01B worth of metals in May

High metal prices boost mining firm's revenues

Oriental Resources unit seeks access to mine sites in Palawan

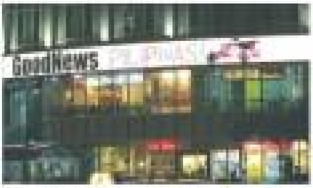
Roundup

Gotianun's bank raising capital

Sultan Mining's IPO plan OK'd

RP rice stock hits 2.25M tons

May 1 inventory good for more than two months



Demand for digital billboards seen rising

DA sets P220-M budget for rubber industry

No Free Lunch

Squeeze

Imperatives

Growth seen ...

Double-digit ...

Dim prospects ...

BUSINESS Monday

What climbing a peak, running a business have in common

'If a blind man can do these things, so can you'





By Tina Arceo-Dumlao



World peace through higher education

MAPping the Future



Amb. Albert del Rosario

Colonial past

Not a panacea

Perspective

Cultural imperialism

Immigrant experience

Local education

Frustrations

What climbing a peak, running a business have in common

Smart expands use of its reloadable payment card



THE NEW Smart Money card

More secure than cash

Easy money management

Features in Brief

Asiapro: A thriving self-help enterprise

ADB gives MNTC high ratings

Makati apartments for sale

BUSINESS Monday



Coastal town fills void in bangus processing

By Yolanda Sotelo-Fuertes

Inquirer Northern Luzon

SUAL, PANGASINAN—Pangasinan may not have its own fish processing plant yet, but this coastal town has been filling the void through bangus (milkfish) processed by Fisher Farms Inc., one of the leading aquaculture processors in the country.



THE MILKFISH raised in the waters of Sual is safe and healthy to eat.

MOVEMENTS

Fuji Xerox Philippines has new president

Gurango appoints new manager

BUSINESS Monday

Inflation, your nest egg's silent assassin



By Ma. Salve Duplito
Editor, Inquirer.net

IF YOU ARE SAVING up for retirement or your children's education, news that the economy has finally succumbed to higher oil and food prices and concerns about the stock market's lurches may not worry you too much. But inflation at a 9-year high of 9.6 percent announced last week should.

Inflation hits just about anything you need to live—rice, fish and eggs, clothing, gas and commuters' fare, medicine and doctors' fees and most especially tuition. Chances that these things will be cheaper by the time you retire or when the young ones go to school are slim.

The problem, finance people say, is that the value of Filipinos' nest eggs may not grow as fast as prices are rising. Every peso saved loses value over time, especially since Filipinos are generally conservative savers who keep their money in safe and low-earning time deposit accounts.

In May, inflation rose to a 9-year high of 9.6 percent, a number the country hasn't seen since January 1999 when it was still in the throes of the Asian financial crisis. That's higher than the 364-day Treasury bond yield of 5.840 percent or a 7-year fixed rate Treasury bond at 8.375 percent. Inflation is now higher than dividends most insurance companies are offering on cash-value plans.

"Inflation is [a financial] plan-altering factor, but it is a silent assassin," says Johnny Noe Ravalo, a macrofinancial economist and an Inquirer columnist.

Protecting your portfolio

There is not much people can do about inflation except monitor and rebalance portfolios, Ravalo says. Doing these may still result in a loss, but doing nothing about inflation will guarantee it, he says.

But what is even more harmful than doing nothing is chasing after high returns to beat inflation and looking for deals that are too good to be true. Mon Tejero, head for research and portfolio strategy of Citicorp Financial Services, warns of investment offers that are too good to be true.

"Leaving your money in deposits may keep your cash safe but not your wealth. In order for your money to outlive you, your investment returns must outpace inflation. [But] be wary of scams too—when the returns are too good to be true, it probably is," he says.

Understanding options thoroughly is important because investments react differently to price increases, Tejero says. Equities are traditionally viewed as one of the best hedges to inflation because businesses can pass on rising costs to consumers. This means corporate earnings rise when prices climb, he explains.

He says some equity managers to consider include investing in emerging markets that have high economic growth rates and in some cases, commodity producers. Energy and mining stocks are also good options as their products rise with inflation, he says.

The same with consumer staple stocks since these companies sell products that people buy even if prices skyrocket. "We'll eat rice whether it's P35 per kilogram or P50 per kilogram," Citibank's Tejero says. Utility and infrastructure stocks like telecommunications and water companies usually belong to regulated industries with pricing contracts that incorporate higher inflation, Tejero adds.

Other options for the inflation-challenged portfolio are real estate, infrastructure assets, commodities such as gold, oil and agriculture—investments that are generally for high net-worth individuals. These are less liquid investments and may be difficult to sell when one needs cash the most, but may be effective in fighting off inflation, Tejero says. In developed markets such as the US, Inflation-linked bonds allow coupons and maturity values to adjust depending on inflation.

Savings vs inflation

Mijelly Gonzales, an investment professional whose firm AGL Advisors provides financial planning and investment advice, recommends going short-term to take advantage of higher rates and avoiding medium to long-term bonds. He agrees that there are inflation-proof stocks like food and banking stocks as these businesses capture higher prices and interest.

Gonzales, a well-known speaker on financial planning seminars in the business industry, is not as worried about inflation for the long-term because Augusto J.J. Ferreria, senior executive vice president of Generali Pilipinas, on the other hand says people would be chasing after higher returns instead of focusing on what is more important—increasing their savings.

At present, Ferreria had a worksheet designed by his technical team to show that increasing savings, more than going after higher interest earnings, makes or breaks a nest egg. (Download the worksheet at http://www.inquirer.net).

The worksheet, created by Maike Diaz de Rivera of Generali, shows that even a person with P500 million in the bank earning a 6 percent interest while inflation is at 10 percent will lose all of his nest egg on the 14th year if he spends 6% of his income. Income year after year.

Even if he gets higher interest, say 12 percent, he will still lose everything by the 12th year, the worksheet shows.

Saving more of his income, on the other hand, can be more effective in protecting his money.

At 6 percent interest, 10 percent inflation and a savings rate of 10 percent, his retirement fund of P500 million is stretched by two more years.

When the savings rate is increased to 60 percent, even a low interest of 5 percent amid 10-percent inflation extends the retirement fund by eight more years.

"It's a common fallacy that by getting higher interest, people can protect their principal. The issue is not the rate of return. It is the amount of money that you save that protects you from inflation," Ferreria said.

All eyes will be on inflation in the coming months and what the Bangko Sentral ng Pilipinas will do to keep effective interest rates positive. After all, inflation is the silent assassin that could harm your nest egg more than anything else can.

MEET THE POWER PLAYERS



The heart-pumping Veracruz



Santa Fe: The Big Idea





The Tucson addiction



The Ride of the Powerful

BUSINESS Monday

Forcing through with a 'flawed' Jpepa

'Mega-treaty'

Own competitor

Close connections

Antithesis

LIFESTYLE
Editor: Thelma Sioson San Juan



"THREE Sisters"

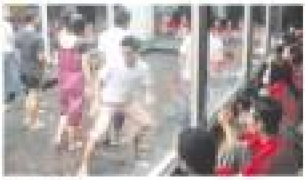


Take 4 for Virgin Labfest

The annual showcase of emerging playwrights kicks off June 25 at CCP

By Walter Ang
Contributor

Heavyweights



The upcoming Wifi Body Festival 3 at CCP aims to 'allow everyone to access contemporary dance'



Stirring up contemporary dance



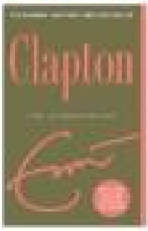


Books perfect for Father's Day

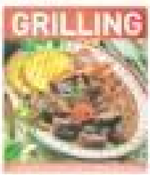


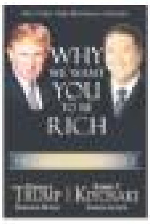


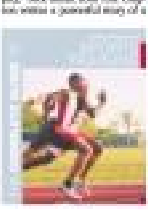




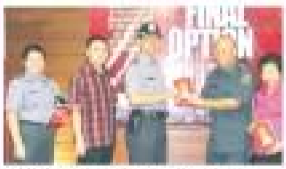












Applying for the Labfest Lab

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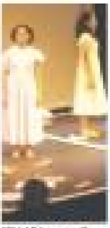
Take 4 for Virgin Labfest

From page C1

[illegible]

Contest for bloggers

[illegible]



"ELLAS Inocentes"

[illegible]


BARASOAIN Kalinangan Ensemble






BALLET Manila


FERNANDO Josef


TANGHALANG Pilipino

Can artists transform society?

YES, AT LEAST TWO newly formed cultural organizations believe so, that is, that artists can transform society.

[illegible]

> The 'Pepe Goes to Market' concert series brings together leading artists, soloists and groups from the seven lively arts

[illegible]

Highlights

[illegible]

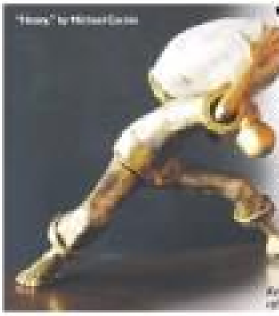

HAIL Mary the Queen Children's Choir


PHILIPPINE Philharmonic Orchestra


NOVO Concertante

LIFESTYLE

Cacnio, Orlina wow Singapore



THIS ANCHOR SHOW OF THE YEAR'S PHILIPPINE Art Trek in Singapore in the month of June, "Glass and Brass," celebrates the mastery of two beloved Philippine sculptors, working a generation apart in their chosen uncommon media.

Ramon Orlina has been cutting, grinding and polishing glass into art for the last three decades, carving largely abstract forms out of blocks of glass using the cold method.

Michael Cacnio uses his nearly 20 years of skilled experience to shape brass sheets and wire into miniature figurative dioramas of Philippine life through casting and welding.

Presented by the Philippine Embassy, Galerie Joaquin and Utterly Art, the exhibition will be held at SMU Art Gallery, Level 1, School of Economics and Social Sciences, 90 Stamford Road.

Call Galerie Joaquin (for Orlina), (65) 6722 3113 or e-mail.

Call Utterly Art (for Cacnio) through Kenneth or Keng Hock, (65) 6226 2605, or e-mail.







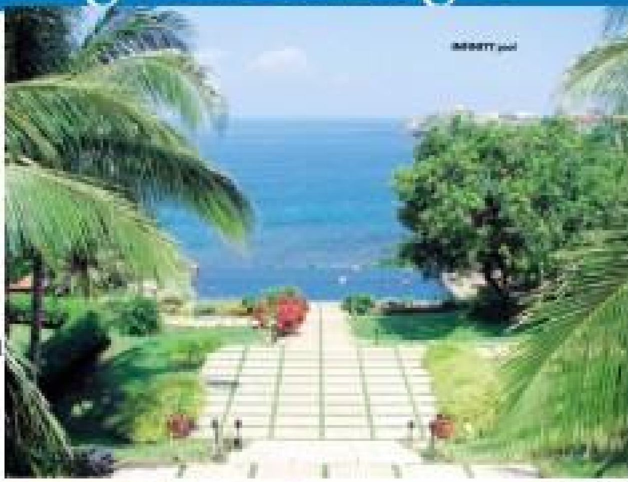




'Six Degrees of Separation' at Le Soufflé

Seaside living and loving it

Landco's Amara en Terrazas and The Peak make sea and nature a key ingredient in gracious architectural style



INFINITY pool



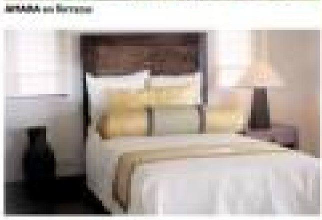
DINING room and kitchen



THE PEAK living room



AMARA en Terrazas



MASTER bedroom

Natural design



THE PEAK





'New Landscapes' by Stevesantos







CHINESE farmers' paintings

Philamlife art show to mark Philippines-China Day



"MOTHER and Child," by José Joya

Romulo Olazo's abstracts featured in installation, conservation



CURATORIAL team of Ethan and Cid Reyes, Lopez Museum director Mercedes Vargas, and the Olazo family—Paz, Romulo and Jonathan

100 Kwentong Peyups





OCAMPO

Ambeth Ocampo to receive French decoration

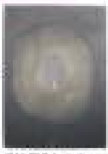
Ineffable lightness of being Cesare and Jean Marie Syjuco

'The Syjucos' experiment has many permutations in poetry, performance, painting, music and installation'

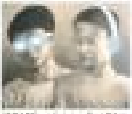




Visual Arts







Japanese photographs at National Art Gallery





ENTERTAINMENT
Editor: Emmie G. Velarde



All-star cast in Cinemalaya '08


ANGEL Jacob and Christian Vasquez in "Namets"

By Bayani San Diego Jr.

Seeing mainstream stars in this year's indie film fest

A MORE VARIED batch. That, in a nutshell, is how Laurice Guillen, Cinemalaya competition director, describes the 10 digital films participating in the latest edition of the four-year-old film fest.

"There are films that share a common topic," she explains.

As examples, she points out that "Concerto" and "Boses" feature musicians as main characters, while "Jay" and "Huling Pasada" tackle media responsibility.

'Crunch time'

"Even if the themes are similar, the treatment is not the same," Guillen says. "I'm happy with what I've seen so far."

According to Guillen, Robbie Tan, chair of the production and monitoring team, has expressed "excitement" over this year's batch.

Tan confirms this in a separate interview. "We took risks in choosing the 10 finalists. Some of these films are difficult to execute," he notes.

The mere fact that all 10 have finished principal photography in time augurs well for this year's film fest which opens July 11, says Tan. "Hopefully no one will drop out of the competition, unlike in previous years."

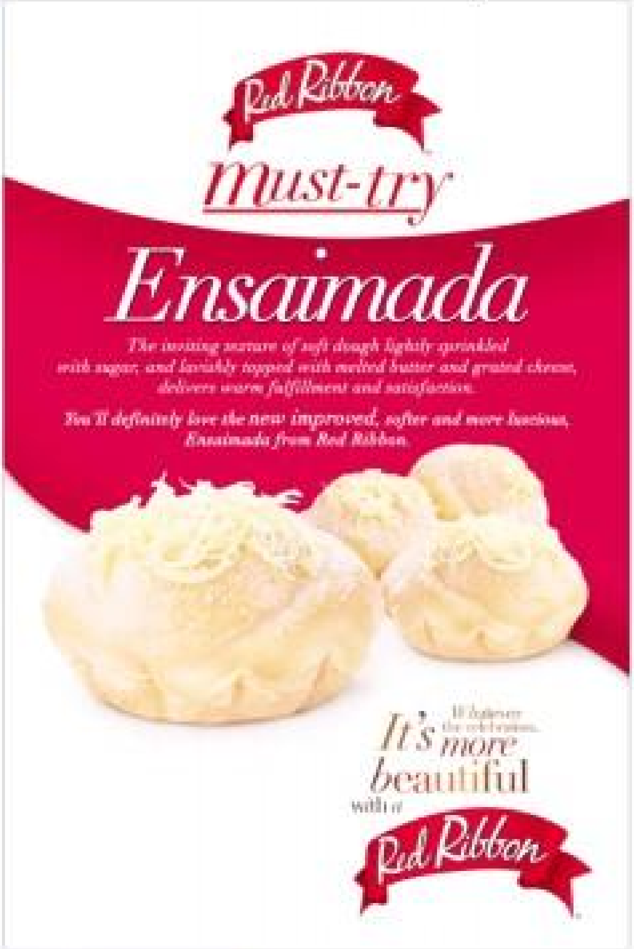
Guillen says that it's now "crunch time for the filmmakers." She also notes that "1 out of the 10 entries would inevitably stand out. But there are always pleasant surprises, like 'Ang Pagdadalaga ni Maximo Oliveros' in the first year."

As in previous years, this year's Cinemalaya has attracted a number of mainstream actors.

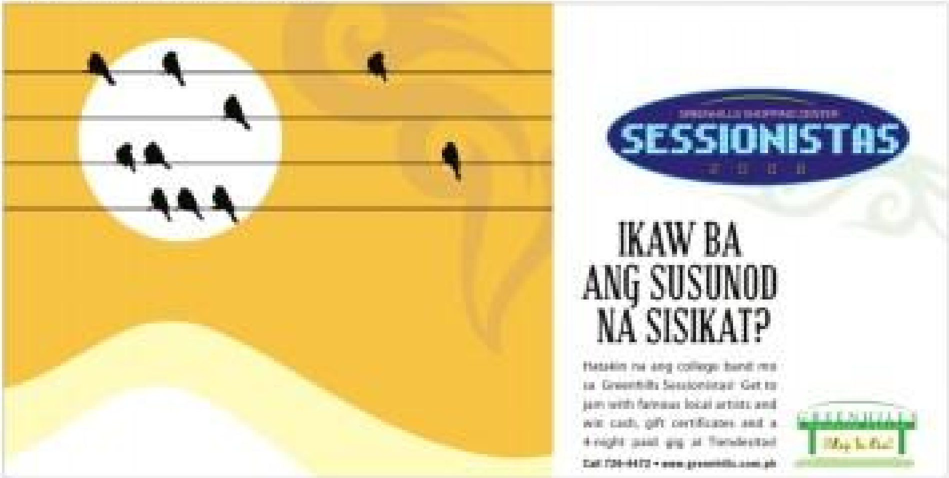
Chris Martinez's "100" features Mylene Dizon, Tessie Tomas and Eugene Domingo. Francis Xavier Pasion's "Jay" has Coco Martin and Baron Geisler. Paul Morales' "Concerto" has Meryll Soriano and Jay Aquitania. Ellen Ongkeko-Marfil's "Boses" has Cherry Pie Picache, Ricky Davao and violinist Coke Bolipata. Tara Illenberger's "Brutus" has Yul Servo and Rosalie [illegible].

Jay Abello's "Namets" has Christian Vasquez, Angel Jacob, Rhemsie del Rosario and director Peque Gallaga. Michael Christian Cardoz's

SEE CAST, E5







SM Cinema movietime



METRO MANILA

IMAX — KUNG FU PANDA
Admission Price: P300

THE PODIUM
NARNIA: PRINCE CASPIAN
KUNG FU PANDA

NARNIA PRINCE CASPIAN
CINEMA 1

SOON TO OPEN

LUZON

SOON TO OPEN

VISAYAS - MINDANAO

MOVIEWORLD

CINEMA ACCESS: 635-5555

ROBINSONS MOVIEWORLD CINEMA MOVIE GUIDE

GALLERIA

1 KUNG FU PANDA	6 MADE OF HONOR
2 KUNG FU PANDA	7 NARNIA: PRINCE CASPIAN / 21
3 NARNIA: PRINCE CASPIAN	8 IndieBling: Sa Pagitan ng MARIPOSA
4 SEX AND THE CITY	9 CARE GIVER
5 NARNIA: PRINCE CASPIAN	10 INDIANA JONES / KUNG FU PANDA



ERMITA

1 KUNG FU PANDA	
2 KUNG FU PANDA	6 NARNIA: PRINCE CASPIAN
3 NARNIA: PRINCE CASPIAN	7 SEX AND THE CITY
4 KUNG FU PANDA	8 NARNIA: PRINCE CASPIAN / 21
5 CARE GIVER	9 MADE OF HONOR

METRO EAST

1 SEX AND THE CITY	5 INDIANA JONES
2 KUNG FU PANDA	6 NARNIA: PRINCE CASPIAN
3 KUNG FU PANDA	7 NARNIA: PRINCE CASPIAN
4 CARE GIVER	8 MADE OF HONOR

NOVALICHES

1 NARNIA: PRINCE CASPIAN	3 CARE GIVER
2 KUNG FU PANDA	4 MADE OF HONOR

PIONEER

1 KUNG FU PANDA	3 MADE OF HONOR
2 NARNIA: PRINCE CASPIAN	4 CARE GIVER



BEAT THE LINES and get your tickets in ADVANCE.

Tickets are now available at the following branches: Galleria, Manila, Metro East & Pioneer.

IN THEATERS JUNE 13

MOVIEWORLD

STA. ROSA

1 NARNIA: PRINCE CASPIAN
2 KUNG FU PANDA
3 KUNG FU PANDA
4 MEGA SNAKE 5 CARE GIVER

LIPA

1 NARNIA: PRINCE CASPIAN
2 CARE GIVER
3 THE POSSESSED
4 INDIANA JONES 5 KUNG FU PANDA

DASMARIÑAS

1 MEGA SNAKE
2 KUNG FU PANDA
3 CARE GIVER
4 NARNIA: PRINCE CASPIAN

IMUS

1 CARE GIVER
2 KUNG FU PANDA
3 NARNIA: PRINCE CASPIAN
4 INDIANA JONES

ANGELES

1 NARNIA: PRINCE CASPIAN	3 CARE GIVER
2 KUNG FU PANDA	4 PERFECT CREATURE

STARMILLS

1 21	4 CARE GIVER
2 PERFECT CREATURE	5 KUNG FU PANDA
3 INDIANA JONES	6 NARNIA: PRINCE CASPIAN

BACOLOD

1 NARNIA: PRINCE CASPIAN
2 KUNG FU PANDA
3 CARE GIVER
4 INDIANA JONES
5 MEGA SNAKE
6 NEVER BACK DOWN

ILOILO

1 NARNIA: PRINCE CASPIAN
2 KUNG FU PANDA
3 CARE GIVER
4 INDIANA JONES
5 THE SAVAGES
6 PERFECT CREATURE / MEGA SNAKE



All-star cast . . .

Hallmark Channel honors Fathers



"WEEDS"

'Oprah' celebrities

'Weeds' debut

New series

Musical comedy

Pinoy Elvis



JEMAINE Clement and Bret McKenzie

AT THE CINEMAS

GLORIETTA 1	1 KUNG FU PANDA	2 THE CHRONICLES OF NARNIA PRINCE CASPIAN	3 MADE OF HONOR	4 CAREGIVER
GLORIETTA 4	1 THE CHRONICLES OF NARNIA PRINCE CASPIAN	2 MADE OF HONOR	3 THE CHRONICLES OF NARNIA PRINCE CASPIAN	
	4 CAREGIVER	5 KUNG FU PANDA	6 KUNG FU PANDA	7 SEX & THE CITY
GREENBELT 1	1 KUNG FU PANDA	2 THE CHRONICLES OF NARNIA PRINCE CASPIAN		
GREENBELT 3	1 KUNG FU PANDA	2 THE CHRONICLES OF NARNIA PRINCE CASPIAN		
	3 KUNG FU PANDA	4 THE CHRONICLES OF NARNIA PRINCE CASPIAN	5 MADE OF HONOR	
ALABANG TOWN CENTER	1 THE CHRONICLES OF NARNIA PRINCE CASPIAN	2 KUNG FU PANDA		
	3 MADE OF HONOR	4 KUNG FU PANDA	5 THE CHRONICLES OF NARNIA PRINCE CASPIAN	
AYALA CENTER CEBU	1 THE CHRONICLES OF NARNIA PRINCE CASPIAN	2 KUNG FU PANDA	3 CAREGIVER	4 SEX & THE CITY
MARKET! MARKET!	1 CAREGIVER	2 KUNG FU PANDA		
	3 THE CHRONICLES OF NARNIA PRINCE CASPIAN	4 MADE OF HONOR	5 KUNG FU PANDA	
TRINOMA	1 CAREGIVER	2 SEX & THE CITY	3 KUNG FU PANDA	4 MADE OF HONOR
	5 THE CHRONICLES OF NARNIA PRINCE CASPIAN	6 KUNG FU PANDA	7 THE CHRONICLES OF NARNIA PRINCE CASPIAN	

AT THE MALLS

Glorietta · Greenbelt · Alabang Town Center · Ayala Center Cebu · Market! Market! · Onstage · Ayala Museum · TriNoma

Multi-faceted McDreamy now 'Maid of Honor'

ONLY IN HOLLYWOOD



Ruben V. Nepales



Entertainment

Celebrity poll: The joys and woes of being hitched


LEA Salonga


TWEETY De Leon-Gonzales


LANI Mercado


GISELLE Sanchez

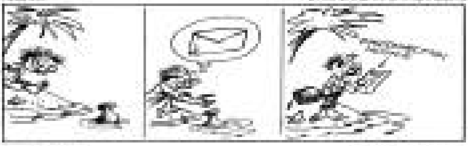

SUZI Entrata-Abrera

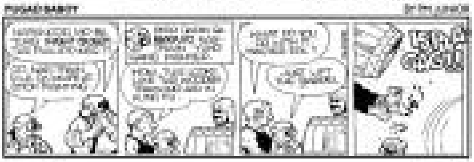
DOLLY WOOD


Dolly Anne Carvajal



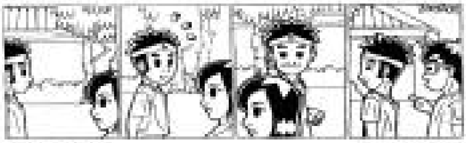


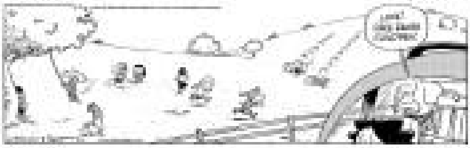


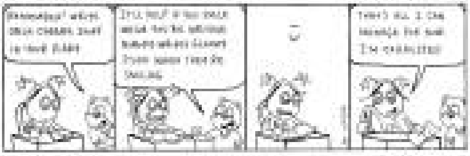


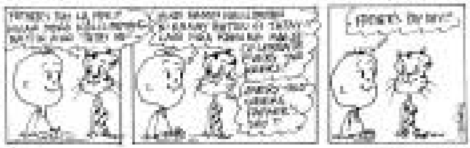




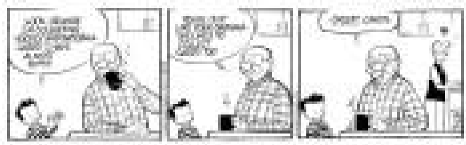




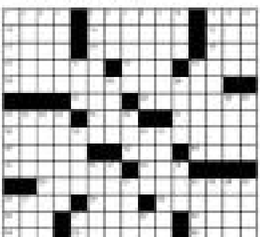




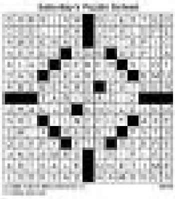




DAILY CROSSWORD



Saturday's Puzzle Solved



HOROSCOPE

BY FRANCIS DRAKE

CONCEPTIS SUDOKU

Conceptis Sudoku

2	4			1	9		3	5
		6				7		
		5	6			8		
8			9		1	5		
9			5		3			6
		7	8		4			3
		1			5	3		
		9				2		
5	6		2	8			4	9

Difficulty Level

HOW TO PLAY SU DOKU

Answer to previous puzzle

New Nick flicks, kids dance album



"YO GABBA GABBA"



Moose kids





Gypsy jazz kings

By Pocholo Concepcion

THERE WAS HARDLY ANY singing, but Filipino saxophonist Tots Tolentino and a French contingent composed of pianist David Starck and guitarists/brothers [illegible] and Elios Ferre played like there was no need for anything else.

[illegible]

REVIEW

So much emotion

[illegible]



THE FERRE brothers from France play with an adventurous spirit.

Tyra, Martha and Ellen vie for viewers' favor

VIEWFINDER



Nestor U. Torre

[illegible]

Dancing host

[illegible]

Creative audience

[illegible]

In this issue
New UST rector/ G2

In this issue
Off to college/ G3

LEARNING



Gokongwei to scholars: Help our country

ON A RECENT VISIT TO CHINA, JOHN GOKONGWEI JR., ONE of Asia's billionaire philanthropists, entertained no interruptions as he met with the Gokongwei Brothers Foundation's first batch of Filipino scholars to Beijing.

[illegible]

Vatican installs UST's quadricentennial rector



By Lito B. Zulueta

> 'Philippine education faces the challenge of globalization and the crisis of conscience and relevance'

Local-global educator

Educating the conscience

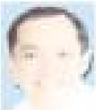
ROLL CALL



Adamson grad tops licensure exam

PWU hosts international symposium on women, water, waste

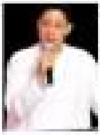
Angelicum's new rector/president



PNU hosts network's 7th assembly



De la Salle Zobel has new president



Montessori holds annual 'Santacruzan' for peace



UE Law workshops and meetings

WELCOME TO COLLEGE

The best, worst of times

STUDENTS—AND TEACHers—come on the first day of school with dread and, hopefully, expectations, too. Dread of how bad a semester can be, yet expectant of the good that can come out of it. Without expectations, there will be no accountability, no standard and no accomplishment.

Things to bring

Lovely sight

4 things to bring with you to the university

7 tips to make the swim from the small pond to the big lake smoother

From one who's been there, done that

LIFE TRANSITIONS ARE never easy, and going from a powerful high school senior to a lowly college freshman can be pretty disconcerting.



To shoot for the stars, land on the moon

I GRADUATED LAST WEEK from high school and, although I am satisfied with what I have achieved (yearbook and school paper staff member, trips to Beijing and The Hague for Model United Nations' activities), there remains a certain reluctance.

Bigger expectations

Amazing possibilities

'I look forward to jumping into it with all my fears but with eyes wide open'

How much does it really cost?

YOU PRESENT THE COST OF COLLEGE EDUCAtion rather well. However, that is not the entire picture.

25 ways to start the school year right

Prepare mentally



Prepare emotionally

Prepare physically

Write a lesson plan, win a laptop computer

If you need a loan

Helping make wishes come true





Finalists in RM Award essay contest named

Gokongwei to scholars ...

Book report











